

7 May 2019

Kogi Iron refreshes Board of Directors for next phase of growth

Kogi Iron Limited (ASX: KFE, “Kogi”, “the Company”) is pleased to announce the following changes to its board of directors. David Turvey and Peter Huljich have been appointed as Non-Executive Directors, and Michael Tilley has tendered his resignation. The changes are effective immediately.

David Turvey was a senior resources executive in the iron ore and steel industry. His previous experience includes advice on the Nimba-Simandou iron project in Guinea, the Savage River magnetite operations in Tasmania and as Managing Director of FerrAus where he was responsible for fund raising of A\$75m and a significant growth in its market capitalisation from \$10m to \$280m. David also has experience in steel making processes and has conducted metallurgical test work, process engineering and market analysis for a number of feasibility projects throughout Australia, Asia, Africa and the Middle East. David is a geologist by profession with over 35 years' experience in the Australian and Asian mining industry. His career has involved business development and corporate M&A activities in precious & base metals, bulk commodities, industrial minerals and specialty metals. He has held key management roles in large international companies, including several international roles based in South-East Asia. During the last 20 years, David has conducted independent consulting assignments in mineral exploration, R&D, technical marketing and market entry strategies, mining law & foreign investment policy, and commercial project evaluation. David has been a Non-Executive Director at listed Australian public company Southern Gold Limited since 2011, prior to which he was Executive Director of Lawson Gold Limited and Managing Director of FerrAus Limited.

David stated “I am delighted to join the Board of Kogi Iron as it seeks to further develop the Agbaja Project for the benefit of all stakeholders”.

Peter Huljich is an experienced legal and commercial adviser who has worked in the mining, banking and finance sectors since 1993, with a particular expertise in capital markets. Initially Perth based he moved to London in 1998 where he worked for a number of prestigious investment banks, with a focus on Commodities and Equity and Debt Capital Markets. He has extensive on the ground African mining, oil and gas, and infrastructure experience having resided in Kenya from 2010 until his return to Perth in 2017. Peter has worked with Governments, sponsors, venture capital clients, underwriters, borrowers and investment banking teams on structured finance, loan and derivative transactions, and equity and debt capital market instruments in more than 50 countries covering a wide variety of secured and unsecured financing and structured products with transaction values from USD 100 million up to USD 5 billion. Peter is a graduate of UWA with dual degrees in Commerce and Law. He is a Graduate of both the Securities Institute of Australia where he earned National Prizes in Applied Valuation and Financial Analysis and of the Australian Institute of Company Directors. Peter is also a Director of AVZ Minerals Limited ASX: AVZ.

On accepting to be a director of Kogi Iron, Peter commented that “to be involved in the realisation of the Nigerian based Agbaja Project, and in particular its financing, is an exceptional opportunity that will allow me to bring to the Company my extensive African experience”.

The skills and experience added by the new board members relevant to Kogi are:

- Significant Iron ore and Steel industry experience
- Extensive dealings in African jurisdictions
- Strong commercial, legal and regulatory acumen and experience

Kogi Iron Chairman Don Carroll said “We are delighted that high calibre experienced people like David Turvey and Peter Huljich have decided to join the Board of Kogi as Independent Directors. Not only do they strengthen the Board with their highly relevant skills and experience but their appointment says a lot about the Agbaja Project, the work done to date, and the opportunity ahead for the Company. On behalf of the existing Board members I look forward to working closely with David and Peter in further progressing the Company’s business plan during this exciting upcoming phase.

We are also very grateful for the contribution made by Mr Tilley since he joined the board in 2016.

The Board of Kogi Iron Limited now comprises the following Directors:

Mr Don Carroll	Non-Executive Chairman
Mr Martin Wood	Chief Executive Officer
Mr Greg Boulton AM	Non-Executive Director
Mr David Turvey	Non-Executive Director
Mr Peter Huljich	Non-Executive Director

For more information, please contact:

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About Kogi Iron (ASX: KFE)

Kogi Iron Limited is a Perth-based company with the objective of becoming an African iron ore and steel producer through the development of its 100% owned Agbaja iron ore and steel project located in Kogi State, Republic of Nigeria, West Africa (“Agbaja” or “Agbaja Project”).

Nigeria has substantial domestic demand for steel products, which is currently met largely through imports. The Agbaja project, located about 200km south of the Nigerian capital Abuja, opens the opportunity for domestic production of pig iron products.

The Company holds a land position which covers a large part of the Agbaja Plateau. The Agbaja Plateau hosts an extensive, shallow, flat-lying channel iron deposit with an Indicated and Inferred Mineral Resource of 586 million tonnes with an in-situ iron grade of 41.3% reported in accordance with the JORC Code (2012). This mineral resource covers approximately 20% of the prospective plateau area within ML24606 and ML24607.

KFE Capital Summary	Board of Directors	Contact
Ordinary Shares: 661,644,742	Mr Don Carroll – <i>Non-Executive Chairman</i>	Unit 23, 4 Ventnor Avenue, West Perth WA 6005
Share price: \$0.083	Mr Martin Wood – <i>Managing Director</i>	Tel : +61 8 9200 3456
Market capitalisation: \$55m	Mr Greg Boulton AM – <i>Non-Executive Director</i>	Email: info@kogiiron.com
	Mr David Turvey – <i>Non-Executive Director</i>	W: www.kogiiron.com
	Mr Peter Huljich – <i>Non-Executive Director</i>	

Table 1 – Summary Grade Tonnage for Laterite (Zone A) and Oolitic (Zone B) Horizons (20% Fe lower cut off is applied) Refer ASX announcement 10 December 2013.

Classification	Tonnes (Mt)	Fe (%)
Zone A (Laterite Mineralisation)		
Indicated	147.5	33.2
Inferred	33.9	31.7
Total Indicated + Inferred (Zone A)	181.4	32.9
Zone B (Oolitic Mineralisation)		
Indicated	318.7	45.2
Inferred	86.3	44.7
Total Indicated + Inferred (Zone B)	405.0	45.1
Combined Zone A and Zone B		
Total Indicated	466.2	41.4
Total Inferred	120.1	41.1
Total Indicated + Inferred	586.3	41.3

The Company confirms that it is not aware of any information or data that materially affects the information included in the original market announcements and, in the case of estimated Mineral Resources, which all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.